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Shelby County, Alabama

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ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

by

SBA TOWERS, INC., Assignor

to

LASALLE BANK NATIONAL ASSOCIATION, as trustee, Assignee

DATED AS OF November 6, 2006

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## ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASES (this "Assignment") dated as of November 6, 2006, by SBA STRUCTURES, INC. a Florida Corporation ("Assignor") in favor of LASALLE BANK NATIONAL ASSOCIATION, as trustee, a National Banking Association ("Assignee").

### RECITALS

(A) Assignor and Assignee are parties to that certain Amended and Restated Loan and Security Agreement, dated as of November 18, 2005 (as the same may be amended, restated, supplemented, substituted, replaced or otherwise modified from time to time, the "Loan Agreement"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement.

(B) Assignor is the owner of: (i) the fee simple estate in the parcel(s) of real property, if any, described on Schedule A attached hereto (the "Owned Land"), or (ii) the leasehold estate or easement interest in the parcel(s) of real property, if any, described on Schedule B-2 attached hereto (the "Leased Land", the Owned Land and the Leased Land are sometimes referred to herein collectively as the "Land") pursuant to the lease or easement agreement described on Schedule B-1 attached hereto, and, other than buildings, improvements, structures and fixtures owned by lessees under Leases (as defined below), owns, leases or otherwise has the right to use all of the buildings, improvements, structures and fixtures now or subsequently located on the Land (the "Improvements"; the Land and the Improvements being collectively referred to as the "Real Estate").

(C) Pursuant to the Loan Agreement, Assignor is required to deliver this Assignment to Assignee in order to assign to Assignee Assignor's interest in the Rents and the Leases with respect to the Real Estate.

### ASSIGNMENT

FOR VALUE RECEIVED, Assignor hereby absolutely and unconditionally, subject to the terms hereof, grants, transfers and assigns to Assignee:

A. The Rents and the immediate and continuing right to collect and receive all of the Rents; and

B. All of the other right, title and interest of Assignor in and to the Leases, including, without limitation, the right and power to modify any Lease or to terminate the term or to accept a surrender or termination thereof or to waive or release the other parties from the performance or observance by them of any obligation or condition thereof or to anticipate Rents payable for more than one month prior to accrual; provided, however, that so long as there is no Event of Default, Assignee may not exercise the rights and powers set forth in the foregoing





paragraph A and this paragraph B, and Assignor shall have a revocable license to collect, the Rents and to retain, use and enjoy the same, and to exercise such rights and powers described above, subject to the terms of the Loan Agreement and the other Loan Documents. Upon the occurrence and during the continuance of a Mortgage Loan Event of Default, Assignee may, by giving not less than five days' written notice of such revocation to Assignor, revoke the foregoing license.

1. Defined Terms. Terms used herein which are defined in the Loan Agreement shall have the meanings ascribed to them therein, and the following terms shall have the following meanings:

(i) "Leases" shall mean any and all existing or future leases, licenses, subleases (to the extent of Assignor's rights thereunder) or other agreement under the terms of which any person has or acquires any right to occupy or use the Real Estate, or any part thereof, or interest therein, and each existing or future guaranty of payment or performance thereunder, and all extensions, renewals, modifications and replacements of each such lease, sublease, agreement or guaranty.

(ii) "Rents" shall mean all of the current and future rents, revenue, issues, income, profits and proceeds derived and to be derived from the Real Estate or arising from the use or enjoyment of any portion thereof or from any Lease including but not limited to liquidated damages following default under any such Lease, security deposits paid in connection with any such Lease, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Real Estate, all of Assignor's rights to recover monetary amounts from any tenant in bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of Lease defaults, including rejections, under any applicable debtor relief law.

2. Remedies. (i) Upon the occurrence and during the continuance of any Event of Default, in addition to any other rights and remedies Assignee may have pursuant to the Loan Documents, or as provided by law, and without limitation, Assignee, at its option, exercisable in its sole discretion, may do any of the following:

- (A) terminate the license herein granted to Assignor as provided in Clause B above, and collect the Rents and then and thereafter, without taking possession, in Assignee's name, demand, collect, receive, sue for, attach and levy upon the Rents, give receipts, releases and acquittances therefor and, after deducting all proper and reasonable costs and expenses of collection and operation of the Premises, as determined by Assignee, including reasonable attorneys fees and disbursements, apply the net proceeds thereof upon any indebtedness evidenced by the Loan Documents; in the event such license is terminated, Assignor shall pay over to Assignee, or to any receiver appointed to collect the Rents, any lease security deposits;
- (B) in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, (1) enter upon, take possession of





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and operate the Premises; (2) make, enforce, modify and accept any surrender of any Lease; (3) obtain and evict operators, concessionaires and licensees; (4) fix or modify rents; and (5) do any acts which Assignee deems proper to protect its rights hereunder,

in each case as fully and to the same extent as Assignee could do if in possession of the Premises, and in such event to apply the Rents so collected to the operation and management of the Premises in such order and such manner as Assignee shall deem proper.

(ii) The acceptance by Assignee of this Assignment shall not, prior to entry upon and taking of possession of the Premises by Assignee, be deemed or construed to constitute Assignee a mortgagee in possession nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to any Lease or to the Premises, or to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under any Lease, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by the lessee under any Lease, and not assigned and delivered to Assignee, nor shall Assignee be liable in any way for any injury or damage to any persons or property sustained in or about the Premises unless due to its gross negligence or willful misconduct.

(iii) No exercise by Assignee of any right or remedy under this Assignment shall cure or waive any Default or Mortgage Loan Event of Default or waive or modify any notice of any such Default or Mortgage Loan Event of Default or invalidate any act done pursuant to such notice.

3. No Liability. This Assignment shall not impose on Assignee any obligation to perform or discharge any obligation of the lessor under any Lease prior to entering upon and taking possession of the Premises by Assignee.

4. Successors and Assigns. This Assignment shall be binding upon the successors and assigns of Assignor and shall inure to the benefit of the successors and assigns of Assignee.

5. Choice of Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Land is located.

6. Rights Separate. This Assignment is, subject to the terms hereof, an absolute and immediate assignment and is not an assignment for security purposes. The rights of Assignee under this Assignment and any mortgage or deed of trust are intended to be and are separate, distinct and cumulative. None of them is or shall be in exclusion of the others.

7. Amendments in Writing. No change, amendment, modification, cancellation or discharge of this Assignment or any part hereof shall be valid unless in writing and signed by the Assignor and the Assignee or their respective successors and assigns.

8. Severability. If one or more of the provisions of this Assignment shall be invalid, illegal or unenforceable in any respect, such provisions shall be deemed to be severed from this Assignment, and the validity, legality and enforceability of the remaining provisions contained herein shall not be affected or impaired in any way thereby.



9. Notices. All notices, demands, consents and approvals hereunder shall be in writing and shall be deemed to have been sufficiently given or served when delivered as provided for in the Loan Agreement.

  
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IN WITNESS WHEREOF, this Assignment has been duly executed by Assignor as of the day and year first above written.

SBA STRUCTURES, INC., as Assignor

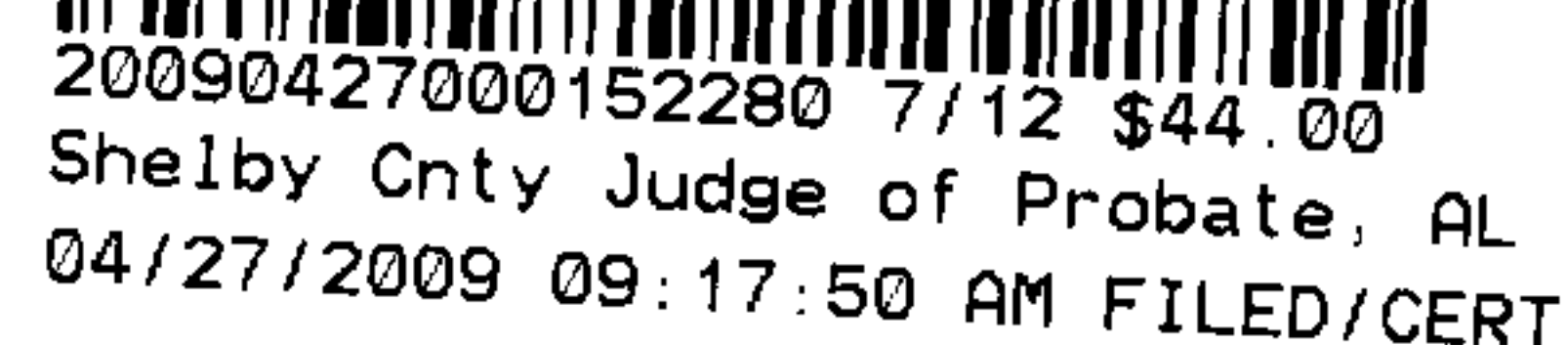
By: 

Thomas P. Hunt  
Senior Vice President



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 : SS.:

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## ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Thomas P. Hunt, whose name as Senior Vice President of SBA STRUCTURES, INC., a Florida corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on this the 6th day of November, 2006.

  
Notary Public

**Christopher Garcia**  
**Notary Public, State of New York**  
**01GA6135790**  
**Qualified in Kings County**  
**Commission Expires 10-24-2009**

(SEAL)

My Commission Expires: 12/24/2009



Schedule A

Fee Owned

NONE

  
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AL21775-A/COUNTY ROAD 47



Schedule B-1

  
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Description of the Mortgaged Lease(s)

Option and Ground Lease Agreement dated February 10, 2005, by and between John M. Weaver, as lessor, and New Cingular Wireless PCS, LLC, d/b/a Cingular Wireless, as lessee.

As evidenced by that certain Memorandum of Option and Lease Agreement, dated February 10, 2005, by and between John M. Weaver, as lessor, and New Cingular Wireless PCS, LLC, d/b/a Cingular Wireless, as lessee, and recorded in the Shelby County Land Records, Alabama on March 31, 2005, as Document No. 20050331000147990.

As assigned and further evidenced by an Assignment Agreement, dated as of June 1, 2005, by New Cingular Wireless PCS, LLC, d/b/a Cingular Wireless, as assignor, to AAT Communications Corp., as assignee and recorded in the Shelby County Land Records, Alabama on June 28, 2005, as Document No. 20050628000320670, as may have been, or may hereafter be assigned or amended.



Schedule B-2

Leasehold Interest



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**PARENT TRACT (INSTRUMENT #2002/241390)**

A parcel of land in the SW ¼ of the NW ¼ of Section 14, Township 20 South, Range 1 West, Shelby County, Alabama, described as follows: Commence at a concrete monument in place accepted as the Southeast corner of the SW ¼ of the NW ¼ of Section 14; Township 20 South, Range 1 West, Shelby County, Alabama; thence proceed North 00 degree 56 minutes 54 seconds East along the East boundary of said 1/4-1/4 section for a distance of 209.81 feet to a 1 inch drill bit in place, said point being the point of beginning. From this beginning point continue North 00 degrees 45 minutes 39 seconds East along a line of possession for a distance of 210.70 feet to a 1 inch drill bit in place; thence proceed South 89 degrees 58 minutes 32 seconds West for a distance of 525.01 feet; thence proceed South 00 degrees 45 minutes 51 seconds West for a distance of 209.43 feet; thence proceed South 89 degrees 53 minutes 08 seconds East for a distance of 525.01 feet to the Point of Beginning. The above described land is located in the SW ¼ of the NW ¼ of Section 14, Township 20 South, Range 1 West, Shelby County, Alabama.

**25' INGRESS/EGRESS EASEMENT (INSTRUMENT #20020508000214060)**

AND ALSO, A 25 FOOT INGRESS/EGRESS EASEMENT IS GRANTED BEING 25 FEET IN EQUAL WIDTH ON THE NORTH SIDE OF THE FOLLOWING DESCRIBED LINE: COMMENCE AT A CONCRETE MONUMENT IN PLACE ACCEPTED AS THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 20 SOUTH, RANGE 1 WEST, SHELBY COUNTY, ALABAMA; THENCE PROCEED NORTH 00 DEGREES 56 MINUTES 54 SECONDS EAST ALONG THE EAST BOUNDARY OF SAID QUARTER-QUARTER SECTION FOR A DISTANCE OF 209.81 FEET TO A 1 INCH DRILL BIT IN PLACE; THENCE PROCEED NORTH 89 DEGREES 53 MINUTES 08 SECONDS WEST FOR A DISTANCE OF 525.01 FEET TO THE POINT OF BEGINNING OF SAID 25 FOOT EASEMENT. FROM THIS BEGINNING POINT PROCEED NORTH 89 DEGREES 53 MINUTES 08 SECONDS WEST ALONG THE SOUTH BOUNDARY OF SAID EASEMENT FOR A DISTANCE OF 290.47 FEET TO ITS POINT OF INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF COUNTY ROAD NO. 47 AND THE TERMINATION OF SAID EASEMENT. ALL BEING SITUATED IN SHELBY COUNTY, ALABAMA.



Schedule B-2

Leasehold Interest

  
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**100' X 100' LEASE AREA**

A parcel of land lying in Section 14, Township 20 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

Commence at an axle found at the Southeast corner of the parcel of land described in Instrument #2002/241390 in the Judge of Probate Office, Shelby County, Alabama; thence run N 46°26'54" W for a distance of 1.41 feet to a 5/8" rebar set (LS#19753) and the Point of Beginning; thence S 88°33'06" W for a distance of 100.00 feet to a 5/8" rebar set (LS#19753); thence N 01°26'54" W for a distance of 100.00 feet to a 5/8" rebar set (LS#19753); thence N 88°33'06" E for a distance of 100.00 feet to a 5/8" rebar set (LS#19753); thence S 01°26'54" E for a distance of 100.00 feet to the Point of Beginning. Said above described parcel contains 0.23 acres more or less.

**30' INGRESS/EGRESS AND UTILITY EASEMENT**

An easement lying in Section 14, Township 20 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

Commence at an axle found at the Southeast corner of a parcel of land described in Instrument #2002/241390 in the Judge of Probate Office, Shelby County, Alabama; thence run N 46°26'54" W for a distance of 1.41 feet to a 5/8" rebar set (LS#19753); thence S 88°33'06" W for a distance of 100.00 feet to a 5/8" rebar set (LS#19753); thence N 01°26'54" W for a distance of 100.00 feet to a 5/8" rebar set (LS#19753); thence N 88°33'06" E for a distance of 50.00 feet to the Point of Beginning of an Ingress/Egress and Utility Easement being 30 feet in width and lying 15 feet on each side of the following described centerline; thence N 01°26'54" W for a distance of 25.45 feet to a point; thence N 86°21'53" W for a distance of 52.76 feet to a point; thence S 73°55'31" W for a distance of 55.88 feet to a point; thence N 84°38'50" W for a distance of 63.77 feet to a point; thence N 88°54'24" W for a distance of 82.87 feet to a point; thence S 82°45'50" W for a distance of 36.82 feet to a point; thence S 59°50'10" W for a distance of 92.69 feet to a point; thence S 48°55'05" W for a distance of 86.68 feet to a point; thence S 87°54'41" W for a distance of 7.75 feet to the West property line of the above mentioned parcel of land and the Point of Ending. Said above described easement contains 0.37 acres more or less.



Schedule B-2

Leasehold Interest

  
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A parcel of land lying in Section 14, Township 20 South, Range 1 West, Shelby County, Alabama being more particularly described as follows:

Commence at an axle found at the Southeast corner of the parcel of land described in Instrument #2002/241390 in the Judge of Probate Office, Shelby County, Alabama; thence run N 46°26'54" W for a distance of 1.41 feet to a 5/8" rebar set (LS#19753); thence N 46°49'48" W for a distance of 24.54 feet to the Point of Beginning; thence S 88°33'06" W for a distance of 16.00 feet to a point; thence N 01°26'54" W for a distance of 24.00 feet to a point; thence N 88°33'06" E for a distance of 16.00 feet to a point; thence S 01°26'54" E for a distance of 24.00 feet to the Point of Beginning. Said above described parcel contains 384 square feet, more or less.